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way traffic. As the title indicates, its purpose is to explain the functions of the various departments of the railway and the duties of the officers and employees. The conventional diagrams of organization are freely used and are supplemented by explanatory text and more or less detailed descriptions of the duties and responsibilities of each office or position in the service. Naturally the greater part of the book consists of a detailed analysis of the three great divisions of railroad organization—operating, traffic, and accounting; but brief mention is made of the corporate organization and of certain miscellaneous departments, such as relief, pensions, publicity. Some little attention is given to the valuation work which has been forced upon the railroads by the federal government.

Certain inter-line organizations, like traffic associations and fast freight lines, are also described, though for the most part rather inadequately. The author undertakes also to compare the advantages and disadvantages of the departmental, divisional, and unit types of operating organization—without conspicuous success.

The arrangement of the book is somewhat faulty resulting in many needless repetitions. A fairly full index remedies this defect to some extent. There is also a noticeable lack of balance in the apportionment of space to the various topics. On the whole, however, the work affords the student of transportation and the layman a considerable amount of information concerning the organization and operation of a railway though it is too superficial to be of much use to a railroad man or to any one who desires an intimate knowledge of the subject.

C. W. DOTEN.

PRATT, E. A. *A London transport trust. Criticism of an impracticable scheme.* (London: King. 1916. Pp. 70. 1s.)

Annual report of the department of city transit, Philadelphia, for the year ending December 31, 1915. (Philadelphia: City Hall. 1916. Pp. 849.)

Annual report for the year ending June 30, 1916, of the New York Railways Company. (New York. 1916. Pp. 35.)

Comparative railway statistics, United States and foreign countries, 1913. Consecutive no. 100. Miscellaneous series no. 25. (Washington: Bureau of Railway Economics. 1916. Pp. 78.)

Trade, Commerce, and Commercial Crises

Exporting to Latin America, A Handbook for Merchants, Manufacturers, and Exporters. By ERNST B. FILSINGER. (New York: D. Appleton and Company. 1916. Pp. xiv, 565. \$3.00.)

Two qualities in Mr. Filsinger's book stand out as noteworthy: it is specific and it is comprehensive. When to this statement I

add that it is distinctly a business man's book, written by a business man who still has the student's knack of covering a subject fully and expressing himself clearly, it may easily be understood that this is one of the best publications on Latin America that has been placed on the American market. There has been in the last two or three years a flood of literature on Latin America, designed primarily to meet the demand that was supposed to have arisen from our unparalleled trade opportunity there. Most of these books bear on their face the evidence of having been hastily put together, or at least written up sketchily and superficially, and it is only occasionally that we find one which impresses us as being substantial and dependable. Even a glance through the present volume is sufficient to make us feel that this is a "first-hand" book, written by a man who knows what the American exporter must ascertain in order to get a foothold in Latin American trade; and a closer examination bears out the original impression. I should say that no business man contemplating an entrance into the Latin American field could afford to do without this book.

Mr. Filsinger approaches his subject by placing himself in the position of the manufacturer in the United States who has been attracted toward Latin American trade but knows nothing from experience about exporting either to Latin America or to any other part of the world. Such a manufacturer, if he were wise, would want to familiarize himself with the whole process of exporting, from the time when he first set out to get an order to the time when he had a substantial, established business. The book attempts to meet the demands of this sort of inquirer in two ways: by giving him as much specific information about exporting to Latin American markets as it is practicable to do in a volume of this size, and by pointing out the various sources of information and assistance open to him both in the United States and abroad, but particularly in this country. Of the two, the latter feature is especially important. Among the many writers on Latin American trade Mr. Filsinger seems to be almost the discoverer of the effective work being done by the Bureau of Foreign and Domestic Commerce, to which he devotes considerable, but by no means excessive, space.

The keynote of the whole book is the insistence on the necessity of thorough study of the subject of exporting to Latin America, not only before any steps are taken but also after the orders begin to come in. The author, however, does not confine himself to em-

phasizing the importance of such study. He goes further and outlines the manner in which the study may be undertaken and the assistance that is available in pursuing it. After a brief survey of Latin American physical conditions, for instance, he has a chapter on *How to Study the Latin American Trade Problem*, in which (1) the questions to be considered with respect to the special line turned out by the manufacturer are listed and (2) the several phases of the export process itself are set forth. The former have to do with the adaptability of the product to the differing Latin American markets, the class of population to which it would appeal, the kind of label that would be appropriate, the possibility of creating a demand if one does not exist, etc. Among the latter are emphasized such topics as the proper methods of doing business, competition, the amount of capital to be devoted to the Latin American venture, and attention to documents and details.

Following such preliminary study the manufacturer would naturally come next to the determination of the proper method to be followed, and a chapter is devoted to a review of the various methods open, such as trading through export commission houses, sending traveling salesmen, and establishing agencies. Each of these methods is then discussed in detail, with the emphasis very properly laid on selling through salesmen. When the method is decided on, the subject of handling the resulting orders logically follows, including discussions of packing and marking, insurance, freight forwarding, and shipping and banking documents. Following this is a chapter on credits in Latin America, with another on financial conditions and banking.

There is then a discussion of a number of miscellaneous subjects connected with export to Latin America, such as tariffs, catalogues, advertising, trade-marks, parcel post, and two important chapters on government assistance to exporters. Finally there is an elaborate appendix giving condensed information regarding each Latin American country, a bibliography of *Aids to Study of Export Problems*, government publications, directories, etc., a list of banks engaged in Latin American business, and a number of other miscellaneous lists and tables.

There are a few details here and there that might be corrected, and doubtless will be if a second edition of the book is issued. The page proof was evidently hastily read, and the citations to pages in the appendix are inaccurate. There are also certain inaccuracies in the description of the consular service, such as the state-

ment that "in each of the republics there is a Consul General, whose headquarters are in the capitol (*sic*)," and that "the consular service serves the Bureau of Foreign Commerce." A somewhat more important defect, perhaps, is the failure to distinguish more clearly between the functions of the export commission houses and the manufacturers' agents. These, however, are all of minor importance and do not weigh heavily against the general excellence in the conception and handling of the whole subject.

The greatest present obstacle to the increase of our trade relations with Latin America is not the lack of American banks or ships or other facilities, but the ignorance of the individual exporter as to what facilities actually exist and how to use them properly. All that can be done by governmental agencies toward making the trade channel smoother will not have a great effect until the manufacturer himself learns how to carry on his Latin American business intelligently. For doing away with the many hampering conditions and injudicious methods that exist at present in our export trade with Latin America, it is doubtful whether there is a better book available than this by Mr. Filsinger. It would certainly pay every prospective exporter to have a copy not in his library but on his desk for constant reference and study.

E. E. PRATT.

Marketing Perishable Farm Products. By ARTHUR B. ADAMS.

Columbia University Studies in History, Economics and Public Law, Vol. LXII, No. 170. (New York: Longmans, Green and Company. 1916. Pp. 180. \$1.50.)

In this work the author makes a careful investigation of the methods of marketing perishable farm products, a field that is comparatively new. The scope of the work is indicated by the following chapter headings: Character and Significance of the Problem, The Present System of Marketing Perishables, Why the System is a Burden to Society, Reform of the Marketing Processes or Machinery, Reduction of Costs of Performing the Marketing Processes, and Reduction of the Burdens of Marketing by Changing the Nature of the Goods and Area of Production.

According to the conclusions of this author the present marketing processes are all necessary. But while such popular reforms as direct marketing from producer to consumer are found to be impossible even by the most successful growers' organizations, still he shows that reform of the agencies that operate existing market-